Announced.

Third Avenue Railled After the Start-The Quo-

ement that the quarterly on the common stock of the Company had been cut in half the Stock Exchange this afterwhen that stock had touched the level of 105 1-2.

the only a few spannedic checks to st, the wrecking of the road, he takes upon then fluctuated wildly above the himself the blame for the demoralising the blame for the demoralising the blame for the demoralising the street policy inaugurated to save the steek.

Mr. Lauterbach has had a painful in-

The membership of the Stock Ex-ance was too busy with Sugar to heed by stocks. One-thousand-share lots smed to be the most of the transac-ms. From noon to 12.50 over 60,000 area of Sugar changed hands.

Support seemed to be accorded the lew-ar and the general level of prices as

in the usually inactive stocks. Buffalo, Rochester and Pittsburg issues advanced \$1-\$ a 3, and Chicago Terminals declined \$3-6 to 21-2. Metropolitan Street Rail-

Ato S on free offerings. Most of the aid.

d so effect on the railroads. were very dull but firm.

fred up and down a point and just fore mean mounted to 1051-2. Third ente covered about the same range. the changes of bonds were slightly

SUGAR LED LAUTERBACH LED SUGAR TRUST STOCKS OFF. HART TO HIS RUIN.

"I Listened to the Tempter," Says the Counsel to the Third Avenue Rail-

road.

Edward Lauterbach is to resign as counsel for the Third Avenue Railroad. he considers himself useless under the existing circumstances and has notined Receiver Grant that his resignation is ready on demand.

Lauterbach to crestfallen over the ruin of the Third Avenue Company. While he has defended himself against the intimation that he was a party to the wrecking of the road, he takes upon

at that meeting he confessed that it was he who placed with a Wall street clique the holdings of Henry Hart, which act resulted in a manipulation of the stock and a consequent decline of over 50 per cent., bringing ruin to the

TEMPTED BY WALL STREET

Mr. Lauterbach to the directors of the dent of the Third Avenue Company beread, "with happier faces. As you fore his death. know, I was Mr. Hart's friend and advely. Sugar railied to par, but fell to protect them. Wall street offered \$3,000.

became his victim.

"In this room, less than a me You have heard that I quarrelled with James R. Keene. Yes, I did. But many business enterprises, with the management of charitable institutions. publican County Committee. I have tasted of the bitter and of the sweet. last I feel that my unefulness in the ommunity is at an end."

by the directors as his final bow before feelings. He felt that much responsi-bility for the cellapse rested upon him and that the public would condemn

without mercy.

Dragged down in the Third Avenue ruin are many of the directors and other officials of the road. Many eacher officials of the road. tates whose investments were in this property are left with only a measte pittance. But the heaviest blow comes

End avenue; John R. Voorhis, builder. 16 Bethune street; B. Frank Hooper.

president, 63 Centre street; Courtland

D. Hastings, jeweller, 13 Maiden lane;

James Owens, cashler, 2084 Third ave-

nue; James R. Floyd, iron, 49 Chambers

street; August V. Lambert, jeweller,

958 Third avenue; Frederick Zittel, real

estate, 1626 Third avenue; Edgar H.

RECORDER GOFF'S CHARGE

After they had taken the oath, Re-

corder Goff addressed them. He said

in brief, that there are only forty cases

Although the Recorder did not name

the Third Avenue road in his charge his meaning was perfectly plain to every-

body in the court-room and his allusion

to "many public rumors and state-

ments concerning certain business initer-

"The District-Attorney," he said, "has

not called my attention to any particular

case which it is necessary to investigate,

but it is proper at this time that I many public rumors and statements con-

public interest. To-day New York is the

second greatest city in the world, both

as to population and commercial wesith. It is the commercial centre of this great

HONESTY MUST BE ASSURED.

sity that a high standard of business

The people of this city are entitled to

protection both at home and in their

business rights. People are attracted

here from all over the country and they

should have their commercial interests

protected likewise

out to the transgressors.

ests,"was thoroughly understood.

in the Tombs, and that the Grand Jury

Laing, clerk, 1847 Broadway.



ADWARD LAUTERBACH

I DIO 1	the I	191	or	1088	es	in.	the	Ha
family:								-
Henry 1	fart .						812.0	0.00
Albert (. Bila							200,0
David C	. And	OW						10.0
Leopoid	Kayse	r .						10.0
David C Leopoid Mrs. Los	uis Ly	n .		• • • • •	••••			(00,00
Total								
Bline,	A m.d.o.						*1.0,1	
	VIIII		An	d W	-	er	ma	rrie
nieces of	Henr	, ,	-	t, a	11 6	AU	rhte	TR (
Men In						.000		

Kayser's loss is particularly unfor-

When his interests were at- tunate, as he has been wined out en- the gutters of the Stock Exchange and of Steel & Hoop and People's tacked by the financial compileations tirely. Mr. Kayser had been Secretary ch sagged 21-2 a 3 points re- of the road a few weeks ago, I sought of the Dry Dock Railroad at a salary of This position was taken away "Even that was something." remarked

a friend of Kayser's. "The loss of it is John Byrns, the Treasurer of the East Broadway, Dry Dock & Battery Road. and also a director of the Third Avenue, made this statement to-day to an Evening World reporter

"I do not believe that there has been any deliberate rascality in the handling been extravagance and mismanagement That is the most serious charge I see

because of my familiarity with the Dry do with the road's management. Reway and so approved. The officers

company's directory, where I was placed

trusted implicitly.

"I saw a play once which forcibly re-Not alone has he been ruined, but the one old fellow fell asleep during the

GOFF CHARGES GRAND JURY

(Continued from First Page.)

the highest degree of honor and integrity. They are in the positions of trus-tees, and as Trustees should deal with

the interests in their hands with the

highest degree of honesty.
"In business affairs a high standard of honesty and morality should be estab-

"I cannot call your attention to any

cause we have no legal evidence; but it

peared in our great metropolian news-

papers, alleging a gross breach of trust

and an almost criminal neglect of inter-

GARDINER CHARGED TO ACT.

matter before you and show you that

you should make an investigation into

"If the District-Attorney should dis-cover anything or receive any legal evi-dence, he is bound to lay his information

before you, so that you may act in your discretion and good judgment.

to warrant action on your part. You must have legal evidence, such as may

onvince you beyond any reasonable doubt, that the law has been violated.

evestigate the matter of which I have

Unitike the civil law, which acts slowly

act with haste, gentlemen, but with

It was at this period that the District

Attorney arose and made the statement

GRANT WILL NOT TALK.

"This is all new to me," said the re-ceiver. "Does the District-Attorney say

There may be a letter from the Dis-

procure evidence from Receiver Grant.

"It is necessary for the protection of the multifarious interests in this city the first news of the proposed Grand

that our laws should be enforced, and if Jury investigation to Receiver Grant at

fected by a condition of affairs such as he has written to me? Well, I have rearises out of failing off in the subile ceived no communication. This is a morals The public morals should be upheld, and it is your bounden duty to see press an opinion I must give it full

District-Attorney and the courts.

his depicrable condition of affairs.

ests which it was their duty to subserve

specific case at the present time, be-! stock?"

Charles G. Dobbs, real estate, 26 West | those whose interests they manage with | with the District-Attorney at once."

ON THIRD AVE. WRECKERS.

Put Old President's Stock in the Hands of Wall Street Clique to Be Juggled for \$12,-000,000 Loss.

the most pronounced judgment.
"Old Henry Hart always reminded me

of that director. Hart was the Third others I had no means of knowing. No the preferred stock 1 2-4 per cent. Was means of the directors of having one can accuse the directors of having declared. knowledge of wrong-doing. You will find that nearly all the directors have been hard hit by the collapse. They fainly had they known anything was

and believe there will be one. I know They want it open and they have confidence in Receiver Grant and kno , that he will go to the bottom. "The truth should be told for the pro-

tection of everybody. Mr. Grant was made receiver at the suggestion of the We met, considered all the

too severly condemn the vagabonds of They kicked our stock show

"There is one incident in connection them to declars any divident which would weaken the financial strength of the Company or would render it less tariff, it was said, they are about to liable in the future than it has always been in the past to look ahead without fearing the result of any policy which ago, when he was a power among m How they gathered around him on

his pockets a few pieces of candy, and But this is all I want.' And I though

But this is all I want.' And I thought 'How the mighty have failen!'
"Henry Hart had one idol, the Third-Avenue Railroad. He went to the office on Sunday as he did on the other six days in the week. It was his only worship. Had he less faith in the property he might to-day be worth \$20,000. And I don't know that he is worth \$10. Hart was a born borrower and lender—true to his pawshreker inestingts. He bought Third Avenue stock at all kinds of fancy prices and then often hypothecated it.

pittance. But the heaviest blow comes in the Board of Directors, It was "Men to the man who is held by his fellow- and Women." If I recall rightly a stockholders responsible for it all—clerk in a bank is accused of theft. The directors held a midnight meeting, and clerk in a bank is accused of theft. The directors held a midnight meeting, and why. I heard him say a data directors held a midnight meeting, and the clerk in a bank is accused of theft. The directors held a midnight meeting, and the clerk in a bank is accused of theft. The directors held a midnight meeting, and the clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in the property, and the clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of the clerk in a bank is accused of theft. The directors held a midnight meeting and clerk in a bank is accused of the clerk in a bank is accused in a bank is

"Have who made arrangements

issue receiver's certificates to meet th

"That is only a matter which the per

manent receiver can attend to. I am

"Have there been any plans for a

assersment of 50 per cent, on the

"None that I know of. The Board

"Is President Elias or Counsellor Las

That the Board of Directors of th

GARDINER'S LETTER TO

Following is the letter which Col. Gar

diner wrote to Receiver Hugh J. Grant

COUNTY OF NEW YORK, March 8, 1906.

Hon. Hugh J. Grant, Receiver Third Avenu Railroad, New York City.

ASA BIRD GARDINER, District-Attorney

Wheat opened steady to-day in

BUT MARKET QUIET.

WHEAT WAS STEADY.

72 3-4; March. 71 1-4.

have not," replied the en-Mayor

expenses of the road?"

terbach to be retired?"

proper that I should call your atten- Directors would have to attend to that

on to certain statements that have ap- I have nothing to do with it and have

that he had already taken the stope to lieve as investigation by the Great Jury of the

TO RUN TUNNEL President Vreeland, of the Metroolitan Traction Company, denied to swers to questions apropos of the alleged

VREELAND NOT

Stockholders Lose and

Refineries Shut Down.

Wall street had been guessing since ket, declining to 112 1-4, and showing a Jan. 10 as to the probable course of the directors in the dividend matter, and Since then Sugar has been dropping

when the announcement of the cut was steadily, and on Saturday fell to the

ne market and the stock in large blocks it reached 1051-2. Then the announce-

changed at decreasing prices. There ment of the cut in the dividend was a slight check in the slump and the made and the slump noted above oc-

fact that a reduction of profits has re- and to support the dividend cut. Others

next day, as the realisation of the Have-

were over and closed at 100 7-8. To-day

it opened at par and was pushed up until

was cut in half at the quarterly meeting

of the directors to-day. Instead of the

usual 3 per cent., a dividend of 1 1-2 per

The meeting was a surprise to the

to take place on Wednesday. The ses-

sion lasted less than three mirutes and

was the briefest meeting of the directors

made the attack on Sugar shares was

renewed and the stock hammered from

Large selling orders were thrown on

been made.

Comptroller Coler made an announcement, it is assequed, that the tunnel was to be run by the Metropolitan and a ten-cent fare was to be charged on expenses trains.

Mr. Vreeland was asked by an Even ing World reporter how much trust there was in the story that the Metropolitan and a ten-cent fare was to be charged on expenses trains. The Comptroller is quoted thus in a to me as it was to other per

read it this morning. The statement made by Comptroller Coler, if he made peech to the Brooklyn Philosophical So-

President Orr, of the Rapid Transit it, was probably made in a moment of enthusiasm. He no doubt wished to see the Metropolitan Traction Company said that the Metropolitan Street Rail-

way Company or any other company had "ot control of the Rapid Transit Road," your company operating the tunnel?"
"Mr. McDonald has contracted to build and operate the tunnel. He has thus far said President Orr, of the Rapid Transit ommission, to-day, McDonald has the contract for building tunnel."

and operating the tunnel road. The contractor can let out the privilege of operating it, if he likes, but he can't do cent fare be charged on the exerce operating it, if he likes, of the Commis-it without the consent of the Commisbeen presented or suggested.
"As for the proposed 10-cent fare on

express trains, the Rapid Transit law tion and the matter would have to reorbids that, and a passenger can't be coive much consideration. As a matter ompelled to buy a transfer coupon when he embarks on a Rapid Transit nel trains is regulated by the rapid train nor to pay more than five cents transit laws. It is a 5-cent fare. o ride anywhere on the line.

"The question of how much it will cost to equip the road, and the probable recripts and profits has hardly been figured of the proposition. Whether the Motro-out. I magine." Comptroller Coler is out of town, and

at the banking-house of August Bel- ject for consideration at this moment.

OTIS REPORTS SUCCESS

attalions of the Portleth and Forty

men, landed troops on the southeast, morthwest and southern coasts of San Miguel Bay, Camarines Province, to move on Nueva Caceres in three columns.

"The only strong opposition was encountered by Godwin and the battalion of his regiment at Lebmanan, northwest of Nueva Caceres. Godwin's loss was adjt. Gallebes, died of wounds; three enisted men severely and five slightly wounded.

"The enemy left sixty-four dead on the field and many wounded, who were eased for by our medical officers, lodwin captured a number of armed neutronia. eighteen Spanish pricemers, hirty rifes and considerable ammunition

Regiments and detachments of ar tillery, engineers and signal corps, total

LONDON STOCKS FIRM.

probably father to the thought.

"Has there been any talk regain

"If the Metropolitan Traction Com-

We, of course, would have to see a definite financial profit in the transac-

"Some time ago this company me

While the London security markets sixty-four Filipines Left on Field to-day showed steadiness all around business was restrained by the uncer in Battle with Godwin-Our Loop Slight. WASHINGTON, March &.-Gen. has cabled the following account of recent military operations in Luson: "MANILA, March 5.—Bates with two

The American quarter continued Atchison preferred, Union Pacific, Union Pacific preferred and Louisville & Nash

The first named was 1-4 per cent

COTTON STILL EXCITED.

BRONGHIAL SUFFERERS.



meyer statement was Hashed over the at 130 3-8, a net loss of 9 5-8 for the das manelal world, as it had been scheduled Sales amounted to 196,600 shares. The

the lung tubes are exactly like Have Such Cures Ever

The lung tubes are exactly like a free with branches, but with this exception—the tree is usede down. To this fact mere than to anything eine it is due that disease along the branchial treet is such a serious affair. The lining of the nece and of the structures that form the walls of the structures that form the walls of the throat joine right on to the membranes that cover the windpipe and brought like the cover the windpipe and brought like failed. He will tell you had, for seven, and from those to the lowest part of the lings the membranes run down hill all the failed. He will tell you had, for seven, meaths at a time, he slept in a chair, because he couldn't lie in bed and breathe, lie will tell you had, and he will also tell you that since be bran the Copeland treatment his cough had disappeared and treatment his cough had disappeared and that he never missee a night's sound, natural sleep in bed.

Disease will be so

of \$3 a month. The

opportunity posi-

tively ende March 11,

and must be accept

ment of the cut in the slump noted above decrements as a slight check in the slump and the made and the slump noted above decrements.

Deginning at the windpipe, the lung tubes made and the slump noted above decrements are sent up to 99.

Previous to the meeting of the Sugar divide into two branches, one going to the right one to the left; then they subdivide on the left side into two branches, one going an allow a right sound, natural sleep in bed.

JAMES MASSAN, 330 M. Seth Re. Williamston, Del., suffered so severely from the left side into two branches, one going to each lobe of the left lung, and on the right lung. The shut down the Brooklyn and Jersey City redineries, 1,000 men being thrown out of work. The shut-down it was cerning the amount of dividend is imposed upon them (the directors) they production, while Wall street operators production, while Wall street operators and the course of the copied and that he cover missee and stath the sever missee and stath the sever missee and stath the sever missee and that he cover missee and that he cover missee and the left side into two branches, one going to the right one the left side into two branches, one going to the right one the left side into two branches, one going to the right one the left side into two branches, one going to the right one the left side into two branches, one poing to the right one the left side into two branches, one poing to the right one that he cover will seven the course and that life to each lobe of the left side into two branches, one poing to the right one the left side into two branches, one poing to the right one the left side into two branches, one poing to the right discound, natural sleep in bed.

JAMES MASAN, 330 M. San M. Sa

PATRICIE COUGHLAN, 110 E. Sech at. New York City, thought he had Con-sumption. New regards himself a new man because the cough and spitting up have disappeared.

The Copeland Medical Institute

PENALTY WHICH "SAPHO" FACES.

The offense with which the producers of "Sapho" are charged and for which they are held is a misdemeanor, punishable by impris onment for one year or a fine of \$500 or both.

"SIPHO" NETHERSOLE IS HELD FOR TRIAL

here have held that in these cames there

I have permitted you to go the not proper, and now there are three cases that decide the question. One went to the Court of Appeals. Now we have in these cases established the law testimony. That is settled beyond all

HELD IN \$500 BAIL. I shall hold these people for trial in

Gereiner-Would Your Hone

POLICE "DON'T KNOW."

The chances are that the case will see Special Secretors unless Mr. Rumanican get a good excuse together.

When the play "Orange Blossoms was adjudged immoral, the police not fied the theatre people to immediate cut out all objectionable features. A this could not be done without killing the play, the performances were stoppe altogether. This may be the fate a "Supho."